

Easterling, Deborah

233162

From: Easterling, Deborah
Sent: Monday, October 31, 2011 3:19 PM
To: 'alep@pop.bizland.com'
Subject: RE: Objection

Dear Mr. Anderson,

This is to acknowledge receipt of your email to the Public Service Commission. I am forwarding your email to our Clerk's Office for processing. Your email will become a part of Docket No. 2011-271-E and will be posted on our website under this docket.

Please let me know if you should require any additional information.

Sincerely,

Deborah Easterling
Administrative Assistant

From: alep@pop.bizland.com [mailto:alep@pop.bizland.com]
Sent: Monday, October 31, 2011 2:57 PM
To: Contact
Subject: Objection

Public Service Commission of South Carolina

To whomever it may concern;

I wish to file objection to Duke Energy's current rate increase request. The current increase request is 20%.

Duke Energy is currently up 17% this year, including 8.5% in the third quarter. It has a projected dividend yield of almost 5%. With a \$27 billion market value, Duke is one of the largest electric and gas regulated holding companies with operations in the Carolinas, Indiana, Ohio and Kentucky. It sells electricity to about 4 million customers and delivers natural gas to another 500,000.

Progress Energy, one of the nation's largest regulated utilities, is up 20% this year, including 8% in the third quarter. It has a projected dividend yield of 4.75%.

Progress Energy has a market value of \$15 billion that provides electricity generation, transmission, and distribution throughout the Southeast, principally in North Carolina, South Carolina and Florida.

Progress Energy and Duke Energy have announced plans to merge by 2011 year end. The merger of Duke Energy and Progress Energy will create the nation's largest utility, with more than 7 million customers in six regulated service territories – North Carolina, South Carolina, Florida, Indiana, Kentucky and Ohio. The two companies' mix of coal, nuclear, natural gas, oil and renewable resources will total approximately 57 gigawatts

of U.S. generating capacity. The combined company will be called Duke Energy and headquartered in Charlotte, N.C.

THE LARGEST ELECTRIC POWER UTILITY IN THE UNITED STATES!

With unemployment in South Carolina at 11.1% , North Carolina 10.4%, Indiana 9.1%, Ohio 9.1%, Kentucky 9.5%, Florida 10.7% and with Social Security without a cost of living increase since 2009 (with Medicare increases each year) it is laughable, it is risible, it is downright idiotic to even imagine such a rate increase for these energy giants. This appears to be pure, shameful Wall Street greed for shareholders of a private company and certainly Not the mature, calculated efficacy of a public utility.

If the South Carolina Public Services Commission grants even the smallest of adjustment, It will be born by the weakest that society has to bear.

Do not approve this rate increase request for Duke Energy.

James L. Anderson

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Boiling Springs, SC 29316